

THE TIMES-DISPATCH'S RECORD OF FINANCIAL NEWS

OIL, TOBACCO AND AUTO STRONG IN WALL STREET

Industrials Are Also Heavy in Market During Entire Session.

RETAIL STORES HAVE BAD DAY

Copper Stocks Hold Steady on News That Selling Price of Metal Has Made Advance of Eighth of Cent Per Pound.

By R. L. Barnum. (By United News.)

NEW YORK, Oct. 6.—Oil, tobacco shares and automobile stocks and a number of industrials were heavy today, with the downward price movement gaining momentum with Livermore aggressive on the bear side. Close observers of the market are of the belief that Livermore turned to the bear side a couple of weeks ago when he found he could not get prices any higher and that now he is coming out in the open on the selling side with the idea of working the stocks at higher prices. Many traders who sold their long stocks at prices above today's level are waiting for a counter-attack to again take a position on the long side.

Sends Out Statement.

One of the largest Broadway commission houses sent out the following over the wires today: "We think the entire market will be a purchase for another rally when steel is around 15 1/2. Baldwin between 81 and 82 1/2. Retail stores around 49. Rubber under 15. Bethlehem under 10. Republic under 59. Northern Pacific under 75 and Union Pacific around 120. Not all of these figures are apt to be seen and some of them is certain, but they are numerical and have no basis of any reaction at the present time."

Retail Stores Weak.

Retail stores following the dividend action on American Sumatra was one of the weaker stocks today on the list. Rumors were heard today that the dividend may be cut from 6 per cent to 4 when the directors meet next month.

Copper Shows Hold Steady.

Copper shows hold steady today on the news that another advance of an eighth of a cent a pound had taken place in the selling price of the metal. Dealers have taken all of the orders covered under prevailing prices it was deemed well to increase the price. Today's price for the metal was 13 1/4 cents with some dealers making 13 1/4 for November delivery.

Washington Dispatches Report.

Secretary Mellon's report that by the House Committee on Ways and Means that legislation for one hour power in refunding the \$10,000,000 foreign debts to this government would be passed in the session of Congress. If these promises are kept Mr. Mellon will be given power to refund, convert, or extend the date of payment of interest or principal on any individual loan. It will be some responsibility for one man. However, Wall Street is of the belief that if the job is to be given to one man it will be better to find a better one than Mr. Mellon.

Call Money Renewed Today.

Call money renewed today at 4 1/2 per cent. The feeling here is that it is not so easy to get money as it was some time ago. Interest payments are out of the way this month money is going to get even easier than it now is. It is signs of improvement in general but it is difficult to hold back the bond and stock market. Every day shows evidence of "frozen" loans being thawed. Our food of gold is becoming a serious problem in the very near future. Land and gravel prices have been cut 2 and 10 cents a ton, respectively, the second cut within a month.

NEW YORK BONDS

(SOUTHERN) October 6, 1921.

Table listing various bonds such as U.S. 4 1/2%, U.S. 5%, U.S. 6%, and various municipal bonds with their respective prices and yields.

LIBERTY LOAN BOND MARKET.

By FREDERICK B. NOLTING & CO., Investment Bankers.

Table listing Liberty Loan bonds with their prices and yields.

COTTON REBOUNDS AS BOTTOM IS REACHED

(By Associated Press.)

NEW YORK, Oct. 6.—A further decline at the opening of the cotton market today was checked by trade buying and reports that Southern and Southern were much lower than at the lower level. Prices followed which carried the price of December contracts up from 13 1/4 to 13 1/2, or nearly a cent a pound lower, and that delivery closed at 13 1/2, compared with 12 1/2 at the close of the previous day. The general market showed a net advance of 81 to 81 points. There was a renewal of yesterday's selling movement during the early trading, and after closing 2 points higher, 3 points lower, prices soon showed net losses of 12 to 20 points and there was a considerable New Orleans selling demand, which was not met. The market was expected to be encountered below 12 1/2 cents for December contracts for January. This held the market, particularly as the price of the Little Southern held steady, and prices advanced in the middle of the day on covering by recent holders of the market. Some active positions were taken in the week in the expectation of rebounding at lower prices. Some hedge selling was encountered as the market worked up to 20 1/2 cents for December contracts, but an active rally during the early afternoon, but the market was not sustained. It advanced up again in reaction to the market, and the day in the late trading. October sold at 13 1/2 cents, and a few of the best of the day at the low level of

Official Range and Sale of Stocks in New York

By THOMAS BRANCH & CO., BANKERS AND BROKERS.

Large table showing stock prices for various companies like American Express, American Cotton Oil, American International Corp., etc., with columns for bid, ask, and closing prices.

CHICAGO GRAIN MARKET.

CHICAGO, Oct. 6.—Cattle: receipts 1,100. Market steady. Hogs: receipts 1,200. Market steady. Corn: receipts 1,500. Market steady.

CHICAGO LIVESTOCK MARKET.

CHICAGO, Oct. 6.—Cattle: receipts 1,100. Market steady. Hogs: receipts 1,200. Market steady. Corn: receipts 1,500. Market steady.

PETERSBURG PEANUT MARKET.

PETERSBURG, Va., Oct. 6.—Peanut market steady. Receipts 1,000. Market steady.

SPANISH FARMERS' STOCK MARKET.

SPANISH FARMERS' STOCK MARKET. Receipts 1,000. Market steady.

PRODUCE MARKETS.

NEW YORK, Oct. 6.—The market for coffee futures was higher today. It looked as though the recent decline had been the market in a firmer technical position and there was covering on recovery of a continued fall spot demand and the firm selling of the market. Opening on Monday, prices were 7 to 10 points higher and active trading closed at 11 to 12 points above last Monday's close. The market was steady and active trading closed at 11 to 12 points above last Monday's close.

NEW YORK SUGAR.

NEW YORK, Oct. 6.—There was no change in raw sugar prices which are quoted at 11 1/2 for Porto Rico and 11 1/4 for Cuba. The market was steady and active trading closed at 11 to 12 points above last Monday's close.

NEW YORK COTTONS.

NEW YORK, Oct. 6.—Cottons: receipts 1,000. Market steady. Receipts 1,000. Market steady.

NEW YORK RICE.

NEW YORK, Oct. 6.—Rice: receipts 1,000. Market steady. Receipts 1,000. Market steady.

NEW YORK WHEAT.

NEW YORK, Oct. 6.—Wheat: receipts 1,000. Market steady. Receipts 1,000. Market steady.

NEW YORK CORN.

NEW YORK, Oct. 6.—Corn: receipts 1,000. Market steady. Receipts 1,000. Market steady.

NEW YORK OATS.

NEW YORK, Oct. 6.—Oats: receipts 1,000. Market steady. Receipts 1,000. Market steady.

NEW YORK HAY.

NEW YORK, Oct. 6.—Hay: receipts 1,000. Market steady. Receipts 1,000. Market steady.

NEW YORK BUTTER.

NEW YORK, Oct. 6.—Butter: receipts 1,000. Market steady. Receipts 1,000. Market steady.

NEW YORK EGGS.

NEW YORK, Oct. 6.—Eggs: receipts 1,000. Market steady. Receipts 1,000. Market steady.

NEW YORK LARD.

NEW YORK, Oct. 6.—Lard: receipts 1,000. Market steady. Receipts 1,000. Market steady.

NEW YORK TALLOW.

NEW YORK, Oct. 6.—Tallow: receipts 1,000. Market steady. Receipts 1,000. Market steady.

FEDERAL RESERVE BANK RESOURCES \$228,910,000

Total Gold Reserves, \$66,033,000; Bills Discounted and Bought, \$43,894,000.

The Federal Reserve Bank of Richmond at the close of business October 5, had total resources of \$228,910,000. The total gold reserves were \$66,033,000, and bills discounted and bought totaled \$43,894,000. The statement follows:

Table showing Federal Reserve Bank resources, including gold reserves, bills discounted, and other assets.

FEDERAL RESERVE BANKS ISSUE WEEKLY REPORTS

Statements Show Total of \$863,647,000 Gold in 12 Institutions.

[By Associated Press.] WASHINGTON, Oct. 6.—Combined resources and liabilities of the twelve Federal Reserve banks at the close of business October 5 were reported tonight by the Federal Reserve Board in thousands of dollars as follows:

Table showing Federal Reserve Banks' resources and liabilities, including gold certificates, bills, and other assets.

German Bank Statement.

BERLIN, Oct. 6.—The statement of the Imperial Bank of Germany at the close of September 30, shows the following changes:

Total coin and bullion decreased 1,502,999 marks. Gold decreased 1,000 marks. Treasury notes decreased 497,365,000 marks. Bills of other banks decreased 6,050,000 marks. Bills discounted increased 15,893,208 marks. Advances decreased 45,327,900 marks. Investments increased 29,779,000 marks. Other securities decreased 289,550,000 marks. Notes in circulation increased 4,025,316,000 marks. Deposits increased 9,417,142,000 marks. Other liabilities increased 1,527,299,000 marks. Total gold holdings, 1,023,704,000 marks.

Bank of France Statement.

PARIS, Oct. 6.—The weekly statement of the Bank of France shows the following changes:

Gold in hand increased 268,000 francs. Silver in hand increased 291,000 francs. Total gold reserves increased 652,871,000 francs. Treasury deposits increased 12,000 francs. General deposits decreased 147,744,000 francs. Bills discounted decreased 186,550,000 francs. Advances increased 101,523,000 francs. The bank advanced 500,000,000 francs to the State.

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